



Rogers and Company Limited

Abridged Consolidated Quarterly Results Ended 30 September 2021 and 31 December 2021

Statement of Profit or Loss

In Rs million	Unaudited 3 months ended September		Unaudited 3 months ended December		Unaudited 6 months ended December		Audited year ended June
	2021	2020	2021	2020	2021	2020	2021
Revenue	2,040.3	1,957.4	3,088.9	2,164.5	5,129.2	4,121.9	7,574.3
Profit (loss) from operations	67.6	(31.1)	465.7	25.6	533.4	(5.5)	(31.9)
Impairment losses	(11.8)	(45.6)	(14.2)	(8.1)	(26.1)	(53.7)	(187.8)
Finance costs	(150.9)	(131.1)	(157.7)	(135.6)	(308.6)	(266.7)	(547.7)
Fair value movements	-	-	-	-	-	-	574.1
Share of results of associated companies and jointly controlled entities	(140.1)	(126.5)	186.3	(49.6)	46.2	(176.1)	(365.7)
(Loss) profit before other gains and losses	(235.2)	(334.3)	480.1	(167.7)	244.9	(502.0)	(559.0)
Other gains and losses	1.0	5.1	50.0	1.5	51.0	6.6	67.2
(Loss) profit before taxation	(234.2)	(329.2)	530.1	(166.2)	295.9	(495.4)	(491.8)
Taxation	(15.3)	8.5	75.9	9.5	60.6	18.0	(122.5)
(Loss) profit for the period	(249.5)	(320.7)	606.0	(156.7)	356.5	(477.4)	(614.3)
Attributable to							
Owners of the parent	(264.7)	(308.3)	436.5	(186.7)	171.8	(495.0)	(907.5)
Non-controlling interests	15.2	(12.4)	169.5	30.0	184.7	17.6	293.2
	(249.5)	(320.7)	606.0	(156.7)	356.5	(477.4)	(614.3)
(Loss) earnings per share	(1.05)	(1.22)	1.73	(0.74)	0.68	(1.96)	(3.60)
(Loss) earnings per share excluding other gains and losses	(1.05)	(1.20)	1.62	(0.77)	0.57	(1.97)	(3.71)
Number of ordinary shares used in calculation	252,045,300	252,045,300	252,045,300	252,045,300	252,045,300	252,045,300	252,045,300
Cash dividends per ordinary share	-	-	0.38	-	0.38	-	0.60
Net asset value per share (NAVPS)	37.66	38.54	38.08	37.75	38.08	37.75	38.21

Statement of Profit or Loss and Other Comprehensive Income

In Rs million	Unaudited 3 months ended September		Unaudited 3 months ended December		Unaudited 6 months ended December		Audited year ended June
	2021	2020	2021	2020	2021	2020	2021
(Loss) profit for the period	(249.5)	(320.7)	606.0	(156.7)	356.5	(477.4)	(614.3)
Other comprehensive income (loss) for the period	121.7	24.2	25.9	(23.6)	147.6	0.6	704.5
Total comprehensive (loss) income for the period	(127.8)	(296.5)	631.9	(180.3)	504.1	(476.8)	90.2
Attributable to							
Owners of the parent	(138.1)	(307.3)	456.8	(196.8)	318.7	(504.1)	(308.7)
Non-controlling interests	10.3	10.8	175.1	16.5	185.4	27.3	398.9
	(127.8)	(296.5)	631.9	(180.3)	504.1	(476.8)	90.2

Statement of Financial Position

In Rs million	Unaudited 30 September		Unaudited 31 December		Audited 30 June
	2021	2020	2021	2020	2021
ASSETS					
Non current assets					
Property, plant and equipment	12,563.2	12,811.7	12,549.2	12,728.9	12,582.3
Investment properties	14,008.7	12,826.4	14,964.6	13,040.8	13,909.7
Intangible assets	1,323.1	1,298.6	1,319.5	1,278.6	1,336.5
Investment in associates and jointly controlled entities	4,695.3	4,641.4	4,655.2	4,507.5	4,739.9
Other non current assets	1,611.4	1,985.7	1,687.5	2,063.9	2,103.0
Current assets					
Assets classified as held for sale	34,201.7	33,563.8	35,176.0	33,619.7	34,671.4
Other current assets	6,769.9	5,843.1	6,703.7	6,530.7	6,824.2
Assets classified as held for sale	19.1	21.0	19.1	21.0	19.1
Total assets	40,990.7	39,427.9	41,898.8	40,171.4	41,514.7
EQUITY AND LIABILITIES					
Capital and reserves					
Share capital	1,260.2	1,260.2	1,260.2	1,260.2	1,260.2
Reserves	8,232.3	8,454.3	8,336.7	8,254.3	8,370.4
Equity attributable to owners of the parent	9,492.5	9,714.5	9,596.9	9,514.5	9,630.6
Non-controlling interests	10,519.4	9,826.7	10,261.7	9,786.8	10,501.3
Total equity and reserves	20,011.9	19,541.2	19,858.6	19,301.3	20,131.9
Non current liabilities	15,125.7	13,067.4	14,868.5	14,434.8	15,335.0
Current liabilities	5,852.9	6,816.5	7,171.5	6,432.5	6,047.4
Liabilities directly associated with assets classified as held for sale	0.2	2.8	0.2	2.8	0.4
Total equity and liabilities	40,990.7	39,427.9	41,898.8	40,171.4	41,514.7

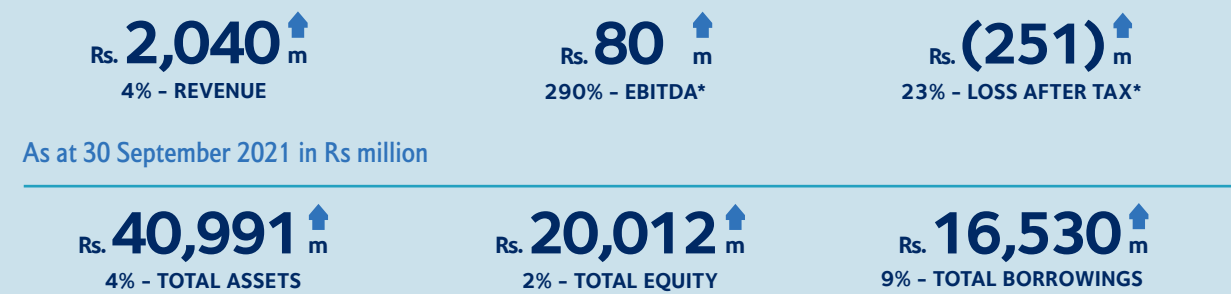
Statement of Cash Flows

In Rs million	Unaudited 3 months ended September		Unaudited 6 months ended December		Audited year ended June
	2021	2020	2021	2020	2021
Cash generated from operations before working capital changes	146.0	186.9	781.4	302.9	709.1
Working capital changes	(133.9)	(249.6)	(245.4)	(198.1)	30.0
Cash generated from (used in) operations	12.1	(62.7)	536.0	104.8	739.1
Cash generated from (used in) other operating activities	13.9	14.1	(21.9)	1.9	34.8
Net cash generated from (used in) operating activities	26.0	(48.6)	514.1	106.7	773.9
Net cash used in investing activities	(143.6)	(243.3)	(1,209.4)	(422.0)	(679.0)
Net cash (used in) generated from financing activities	(423.6)	237.8	(252.3)	1,232.3	1,315.5
Net (decrease) increase in cash and cash equivalents	(541.2)	(54.1)	(947.6)	917.0	1,410.4
Cash and cash equivalents - opening	2,589.8	1,155.4	2,589.8	1,155.4	1,155.4
Effects of exchange rate on cash and cash equivalents	(7.2)	4.9	(7.1)	9.6	24.0
Cash and cash equivalents - closing	2,041.4	1,106.2	1,635.1	2,082.0	2,589.8

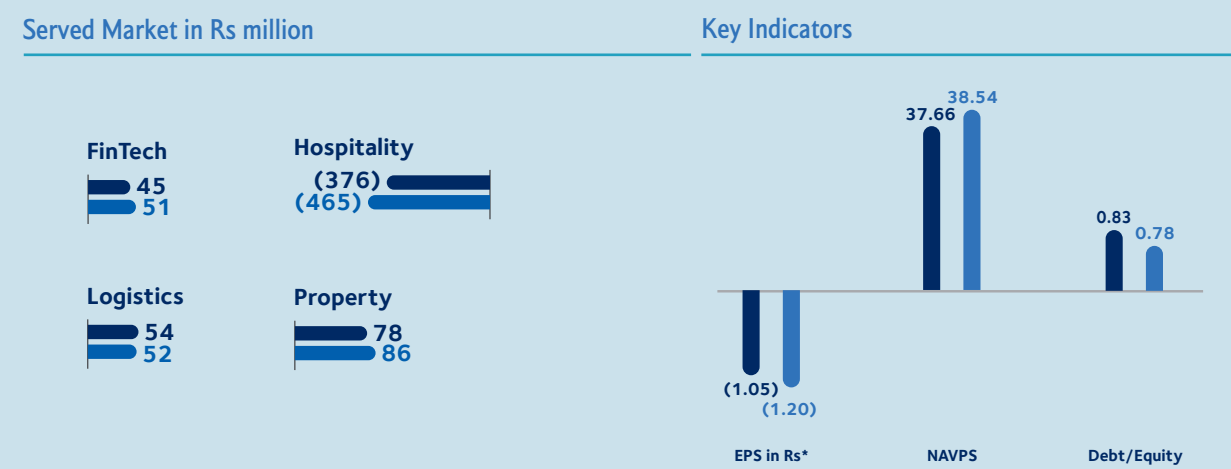
Statement of Changes in Equity

In Rs million	Share capital	Revaluation and other reserves	Retained earnings	Attributable to owners of the parent	Non-controlling interests	Total
At 1 July 2020	1,260.2	3,626.7	5,203.3	10,090.2	9,846.1	19,936.3
Convertible bonds issued to non-controlling interest	-	-	-	-	467.4	467.4
Effect on issue of shares	-	-	-	-	7.6	7.6
Dividends	-	-	(151.2)	(151.2)	(218.7)	(369.9)
(Loss) profit for the year	-	-	(907.5)	(907.5)	293.2	(614.3)
Other comprehensive income for the year	-	333.2	265.6	598.8	105.7	704.5
Transfers	-	(22.6)	22.6	-	-	-
Deconsolidation of group companies	-	(21.8)	22.1	0.3	-	0.3
At 30 June 2021	1,260.2	3,915.5	4,454.9	9,630.6	10,501.3	20,131.9
At 1 July 2021	1,260.2	3,915.5	4,454.9	9,630.6	10,501.3	20,131.9
Effect on issue of shares	-	-	-	-	12.5	12.5
Dividends	-	-	-	-	(4.7)	(4.7)
(Loss) profit for the period	-	-	(264.7)	(264.7)	15.2	(249.5)
Other comprehensive income for the period	-	138.2	(11.6)	126.6	(4.9)	121.7
Transfers	-	(3.5)	3.5	-	-	-
At 30 September 2021	1,260.2	4,050.2	4,182.1	9,492.5	10,519.4	20,011.9
At 1 July 2021	1,260.2	3,915.5	4,454.9	9,630.6	10,501.3	20,131.9
Effect on issue of shares	-	-	-	-	12.5	12.5
Dividends	-	-	(95.7)	(95.7)	(121.0)	(216.7)
Profit for the period	-	-	171.8	171.8	184.7	356.5
Other comprehensive income for the period	-	163.3	(16.4)	146.9	0.7	147.6
Transfers	-	(7.1)	7.1	-	-	-
Changes in ownership interests in subsidiaries that do not result in a loss of control	-	-	(256.7)	(256.7)	(316.5)	(573.2)
At 31 December 2021	1,260.2	4,071.7	4,265.0	9,596.9	10,261.7	19,858.6

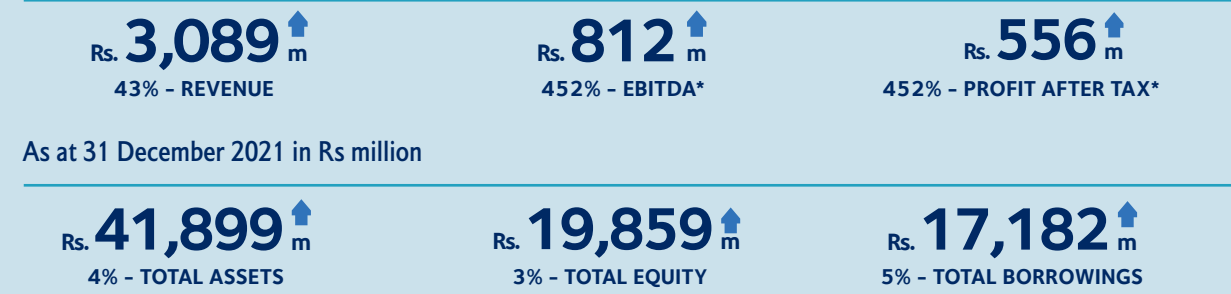
First Quarter ended 30 September 2021 in Rs million



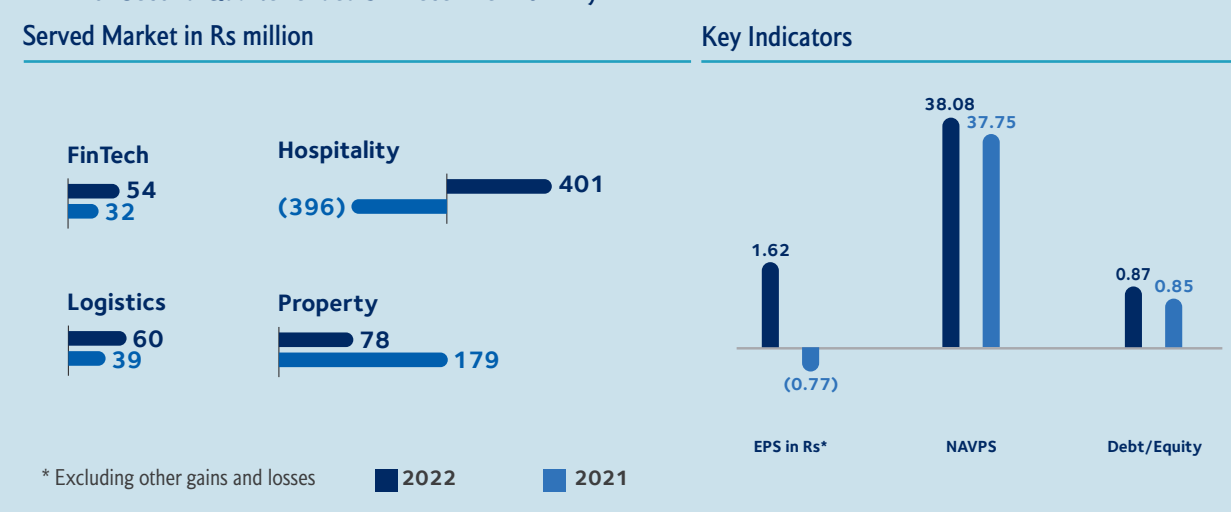
PAT* for First Quarter ended 30 September 2021 by Served Market in Rs million



Second Quarter ended 31 December 2021 in Rs million



PAT* for Second Quarter ended 31 December 2021 by Served Market in Rs million



Segment Analysis

In Rs million	Revenue						(Loss) profit after taxation							
	Unaudited 3 months ended September		Unaudited 3 months ended December		Unaudited 6 months ended December		Unaudited 3 months ended September		Unaudited 3 months ended December		Unaudited 6 months ended December		Audited year ended June	
	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
FinTech														
Corporate Services	98	93	115	82	213	175	3	6	12	12	15	18	86	
Financial Services	72	74	71	74	143	148	40	44	40	18	80	62	207	
Technology Services	105	80	100	85	205	165	2	1	2	2	4	3	4	
	275	247	286	241	561	488	45	51	54	32	99	83	297	
Hospitality														
Hotels and Leisure	206	213	820	285	1,026	498	(350)	(431)	388	(384)	38	(815)	(1,859)	
Travel	70	60	92	76	162	136	(26)	(34)	13	(12)	(13)	(46)	(114)	
	276	273	912	361	1,188	634	(376)	(465)	401	(396)	25	(861)	(1,973)	
Logistics	1,061	911	1,406	1,048	2,467	1,959	54	52	60	39	114	91	149	
Property														
Property Investments	355	340	409	367	764	707	120	102	86	205	206	307	991	
Property Development and Agribusiness	122	212	173	180	295	392	(42)	(16)	(8)	(26)	(50)	(42)	(51)	
	477	552	582	547	1,059	1,099	78	86	78	179	156	265	940	
Corporate Office	47	40	48	49	95	89	(18)	(15)	(4)	23	(22)	8	40	
Corporate Treasury	-	-	-	-	-	-	(34)	(35)	(32)	(35)	(66)	(70)	(134)	
	2,136	2,023	3,234	2,246	5,370	4,269	(251)	(326)	557	(158)	306	(484)	(681)	
Other gains and losses	2,136	2,023	3,234	2,246	5,370	4,269	7,955	7,955	7,955	7,955	7,955	7,955	7,955	
Group Elimination	(96)	(66)	(145)	(81)	(241)	(147)	-	-	-	-	-	-	-	
Total	2,040	1,957	3,089	2,165	5,129	4,122	(250)	(321)	607	(156)	357	(477)	(614)	

The abridged financial statements of the Group are unaudited and have been prepared using the same accounting policies as the audited financial statements for the year ended 30 June 2021.

These financial statements are issued pursuant to Listing Rule 12.20 and the Securities Act 2005.

Copies of the statement of direct and indirect interests of Officers pursuant to rule 8(2)(m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007 and the financial statements are available free of charge upon request made to the Company Secretary at the registered office of Rogers and Company Limited.

The Board of Directors of Rogers and Company Limited accepts full responsibility for the accuracy of the information contained in these financial statements.

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Comments on results

Group Performance

The Group's revenue for the six months (S1) to 31 December 2021 increased by 24% to Rs 5,129m (S1 2021: Rs 4,122m). Profit After Tax (PAT), excluding other gains and losses, marked a significant improvement to Rs 306m (S1 2021: losses of Rs 484m) on account of the reopening of borders and worldwide easing of travel restrictions as from October 2021.